

[28 November, 2006]

RAJYA SABHA

1	2	3	4	5	6
2004-05	39.21	48.97	46.91	49.51	368.57
2005-06	55.72	64.51	64.70	69.42	481.04
2006-07 (up to 17/11/06)	65.24	75.80	77.95	80.44	492.95
Increase in international prices in 2006-07 (up to 17/11/06) over March'02	179.9%	186.8%	234.9%	240.1%	154.1%
Percentage Increase in current retail price over March 02*	-	76.5%	94.4%	1.2%	22.6%

*Delhi retail prices considered

Notes:

- The composition of Indian Basket of Crude represents Average of Oman and Dubai for sour grades and Brent (Dated) for sweet grade in the ratio of 59.8:40:2 for year 2006-07, 58:42 for the year 2005-06 and 57:43 for the prior period.
- Price of Kerosene is for Arab Guif-Market.
- LPG Price is saudi aramco CP based on 60:40 butane-propane ratio.
- Price of Petrol is 92 RON unleaded for Singapore Market.
- Price of Diesel is for 0.5% sulphur for Arab Gulf Market.

Revision in oil prices

671. SHRI S.S. AHLUWALIA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that public sector oil corporations have registered substantial profits in their business operations during the second quarter of the current financial year;

(b) if so, the details thereof;

(c) whether price of crude oil in the international markets have witnessed a sharp decline over the last few months;

(d) the details of price revision since November, 2003 in the international market *vis-a-vis* the prices at which oil imports made by India;

(e) whether the retail prices of petrol and diesel are contemplated to be reduced;

(f) if so, the details thereof; and

(g) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL); (a) and (b) The profit after tax of oil marketing companies for July-Sept'2006 is given as under:

(Rs/crore)

IOC	BPC Total	HPC	IBP	
3050*	1259**	1222*	(-)167	5364

* Includes under recoveries borne by upstream oil companies of Rs. 6000 crores and impact of oil bonds of Rs. 14,150 crore.

** In addition to above also includes effect of KRL merger with BPC.

(-) means loss.

(c) The Indian basket of crude oil was at about \$67/bbl in June, 2006 which went upto \$ 75/bbl in August, 2006. Currently the Indian basket of crude oil is at \$ 57-58/bbl level.

(d) A comparison of percentage increase in international prices in 2006-07 (upto 17.11.2006) over March 02 *vis-a-vis* corresponding Indian retail selling prices is given in the Statement. [Refer to the Statement appended to the Answer to Unstarred Question 670 (b)]

(e) to (g) The Government is keeping a close watch on the international prices. The Government will consider downward revision in the prices of petrol and diesel when there is a sustained drop in the prices of crude in the international market.

Anti-Adulteration Enforcement Directorate

672. SHRI DARA SINGH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government are planning to revamp the marketing system of oil companies in order to check the menace of adulteration keeping in view a large scale adulteration in petrol and diesel taking place in the country.